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***GOVERNOR ANNOUNCES NEW ECONOMIC DEVELOPMENT MODEL  
FOR ARIZONA***

***Partners public, private, nonprofit sectors join forces to compete globally***

PHOENIX – Governor Janet Napolitano today unveiled a new private-public-nonprofit collaboration geared toward streamlining, unifying and enhancing Arizona’s economic development efforts. Rather than competing with one another, Arizona companies will work together to ensure Arizona’s position in the global marketplace.

“Our goal is to attract and grow businesses in Arizona to keep us economically strong,” said Governor Napolitano. “We want the next Fortune 500 and high-growth companies in our state, and are committed to collaborating on diversifying and modernizing our economy.”

The new partnership – unprecedented in Arizona – involves a model that utilizes a coordinating, nonprofit board to work on policy and recommendations for statewide economic development, and lead positioning and branding for the state of Arizona.

This coordinating board – known as Arizona Economic Resource Organization (AERO) – will provide guidance and a voice for public policy issues related to both public and private funding of economic development in Arizona to the following entities: Commerce and Economic Development Commission (CEDC), Greater Arizona Development Authority (GADA), the Arizona Department of Commerce, Science Foundation Arizona (SFAz), and a formalized and expanded Arizona Global Network (AGN). Similar economic development models have shown success in other regions of the United States and worldwide.

The new model for Arizona has already begun to take shape. **AERO** will work with the presidents of Arizona’s three universities, and collaborate with representatives from the CEDC, GADA, Commerce, Science Foundation Arizona, AGN and others. AERO will operate as a nonprofit, 501(c)(6) and be funded by private and other dollars.

“A tremendous amount of work has gone into this economic development model,” said Napolitano. “We are looking forward to collaborating with all of the entities involved to promote Arizona in the new and global economy.”

The **CEDC** assists in developing a 10-year strategy for Arizona, and serves to develop and launch “economy defining” initiatives that have a fundamental impact on statewide regional and local economies. Recent projects include funding for the feasibility and organization planning for Translational Genomics Research Institute (TGen) and the Critical Path Institute in Tucson.

**GADA** is the entity that provides low-cost financing to political subdivisions, special districts and Arizona Indian Tribes for the creation or improvement of public infrastructure projects that enhance economic development efforts of local communities.

The **Arizona Department of Commerce** is the state government agency responsible for statewide economic development efforts, including community development business attraction and development, and houses the Arizona Energy Office and the state’s Film Office.

**Science Foundation Arizona** is a nonprofit 501(c)(3) organization consisting of CEOs of Arizona corporations. Its goal is to build and strengthen scientific, engineering and medical research programs and infrastructure to increase Arizona’s global competitiveness.

**AGN**, also a nonprofit 501(c)(3), will include the membership of all economic development organizations in Arizona, including the Greater Phoenix Economic Council, Tucson Regional Economic Opportunities, with representation from the state’s higher education system, the Department of Commerce and other entities. AGN will be funded by private contributions and other dollars.

Membership for AERO and AGN will be announced in the coming weeks. More information regarding these organizations is attached.

For more information about the Office of the Governor, please visit [www.azgovernor.gov](http://www.azgovernor.gov).